

Notice of meeting and resolutions to be proposed

Notice is hereby given that the one hundred and second Annual General Meeting of BP p.l.c. ('BP' or the 'company') will be held at ExCeL London, One Western Gateway, Royal Victoria Dock, London E16 1XL, United Kingdom, on Thursday, 14 April 2011, commencing at 11.30 a.m., for the transaction of the following business.

The board recommends you vote for resolutions 1 to 23 inclusive.

Resolution 1 – Report and accounts

To receive the report of the directors and the accounts for the year ended 31 December 2010.

See notes on page 4.

Resolution 2 – Directors' remuneration report

To approve the directors' remuneration report for the year ended 31 December 2010.

See notes on page 4.

Resolution 3

To re-elect Mr P M Anderson as a director.

See biography on page 4.

Resolution 4

To re-elect Mr A Burgmans as a director.

See biography on page 5.

Resolution 5

To re-elect Mrs C B Carroll as a director.

See biography on page 5.

Resolution 6

To re-elect Sir William Castell as a director.

See biography on page 5.

Resolution 7

To re-elect Mr I C Conn as a director.

See biography on page 6.

Resolution 8

To re-elect Mr G David as a director.

See biography on page 6.

Resolution 9

To re-elect Mr I E L Davis as a director.

See biography on page 6.

Resolution 10

To re-elect Mr R W Dudley as a director.

See biography on page 7.

Resolution 11

To re-elect Dr B E Grote as a director.

See biography on page 7.

Resolution 12

To elect Mr F L Bowman as a director.

See biography on page 7.

Resolution 13

To elect Mr B R Nelson as a director.

See biography on page 8.

Resolution 14

To elect Mr F P Nhleko as a director.

See biography on page 8.

Resolution 15

To re-elect Mr C-H Svanberg as a director.

See biography on page 8.

Resolution 16 – Reappointment of auditors

To reappoint Ernst & Young LLP as auditors from the conclusion of this meeting until the conclusion of the next general meeting before which accounts are laid and to authorize the directors to fix the auditors' remuneration.

See notes on page 9.

Resolution 17 – Share buyback

To authorize the company generally and unconditionally to make market purchases (as defined in Section 693(4) of the Companies Act 2006) of ordinary shares with nominal value of \$0.25 each in the company, provided that:

- a. the company does not purchase under this authority more than 1.9 billion ordinary shares;
- b. the company does not pay less than \$0.25 for each share; and
- c. the company does not pay more for each share than 5% over the average of the middle market price of the ordinary shares for the five business days immediately preceding the date on which the company agrees to buy the shares concerned, based on share prices and currency exchange rates published in the Daily Official List of the London Stock Exchange.

In executing this authority, the company may purchase shares using any currency, including pounds sterling, US dollars and euros.

This authority shall continue for the period ending on the date of the annual general meeting in 2012 or 14 July 2012, whichever is the earlier, provided that, if the company has agreed before this date to purchase ordinary shares where these purchases will or may be executed after the authority terminates (either wholly or in part), the company may complete such purchases.

See notes on page 9.

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Resolution 18 – Directors' authority to allot shares (Section 551)

To renew, for the period ending on the date of the annual general meeting in 2012 or 14 July 2012, whichever is the earlier, the authority and power conferred on the directors by the company's Articles of Association to allot relevant securities up to an aggregate nominal amount equal to the Section 551 amount of \$3,133 million.

See notes on page 9.

Resolution 19 – Directors' authority to allot shares (Section 551)

To renew, for the period ending on the date of the annual general meeting in 2012 or 14 July 2012, whichever is the earlier, the authority and power conferred on the directors by the company's Articles of Association to allot equity securities wholly for cash:

- a. in connection with a rights issue;
- b. otherwise than in connection with a rights issue up to an aggregate nominal amount equal to the Section 551 amount of \$235 million.

See notes on page 9.

Resolution 20 – Notice of general meetings

To authorize the calling of general meetings of the company (not being an annual general meeting) by notice of at least 14 clear days.

See notes on page 9.

Resolution 21 – Political donations and political expenditure

To authorize the company and BP International Limited ('BPI') for the purposes of the Companies Act 2006, Part 14, to make donations or incur expenditure as provided below.

Donations or expenditure by the company or by BPI may be under one or more or all of the following heads: (i) donations to political parties or independent election candidates; (ii) donations to political organisations other than political parties; and (iii) political expenditure.

This authority may only be used by the company or by BPI to make a donation or incur expenditure within any one or more of the above heads if the aggregate total of that donation or expenditure, together with any other such donations or expenditure incurred in the same year (beginning on the date of this authority, or its anniversary), does not exceed £100,000.

In the period for which this authority has effect, it shall permit donations and expenditure by each of the company and BPI to a maximum amount of £400,000 under each of the heads listed earlier, but use of the authority shall always be limited as above.

This authority shall continue for the period ending on 13 April 2015 or the date of the company's annual general meeting in 2015, whichever is the earlier.

See notes on page 10.

Resolution 22 – Renewal of the BP ShareMatch Plan

To approve the renewal of the rules of the BP ShareMatch Plan ('ShareMatch') (as amended), the principal features of which are summarised in the notes on page 10, a copy of which is produced in draft at this meeting and for the purposes of identification initialled by the chairman, subject to such modification as the directors may consider necessary or desirable to maintain or obtain the approval of HMRC or any other taxation authority or to take account of the requirements of the Financial Services Authority or the London Stock Exchange (or their successor(s)) or otherwise; and further to authorise the directors to:

- a. do all things as they may consider necessary and expedient to continue to operate ShareMatch; and
- b. establish or maintain such further plans for the benefit of employees based on ShareMatch subject to such modifications as may be

necessary or desirable to take account of security laws, exchange control and tax legislation in any country, provided that any shares made available under ShareMatch are treated as counting against any limits on individual participation in such further plans and any new shares made available under such further plans are treated as counting against any limits on overall participation in ShareMatch.

See notes on page 10.

Resolution 23 – Renewal of the BP Sharesave UK Plan 2001

To approve the renewal of the BP Sharesave UK Plan 2001 ('Sharesave UK') (as amended), the principal features of which are summarised in the notes on page 10, a copy of which is produced in draft at this meeting and for the purposes of identification initialled by the chairman, subject to such modification as the directors may consider necessary or desirable to maintain or obtain the approval of HMRC or any other taxation authority or to take account of the requirements of the Financial Services Authority or the London Stock Exchange (or their successor(s)) or otherwise; and further to authorise the directors to:

- a. do all things as they consider necessary and expedient to continue to operate Sharesave UK; and
- b. establish or maintain such further plans for the benefit of employees based on Sharesave UK subject to such modifications as may be necessary or desirable to take account of security laws, exchange control and tax legislation in any country, provided that any shares made available under Sharesave UK are treated as counting against any limits on individual participation in such further plans and any new shares made available under such further plans are treated as counting against any limits on overall participation in Sharesave UK.

See notes on page 10.

Note: Resolutions 1 to 16 inclusive and Resolutions 18 and 21 to 23 will be proposed as ordinary resolutions, Resolutions 17, 19, and 20 will be proposed as special resolutions. Resolutions 17 to 23 inclusive are items of special business.

By order of the board

David J Jackson
Company Secretary
26 February 2011